

# **EXHIBIT 59**

Company Name: Southern Trust Company Inc

Category	Amount	Source Document Provided	Form	Total	Balance per Tax Return	Difference	Explanation
Gross Receipts or Sales	\$0			\$0	\$0	\$0	
Other Income	\$4,690,766			\$4,690,766	\$4,690,766	\$0	
Interest Income	\$583,271			\$583,271	\$583,271	\$0	
Dividend Income	\$1,008,097			\$1,008,097	\$1,008,097	\$0	
Rental Income	\$1,727			\$1,727	\$1,727	\$0	
Other Taxable Income (capital gains, etc.)	\$2,919,000			\$2,919,000	\$2,919,000	\$0	
* Values derived from sources other than those filed on VEDC Compliance							

Category	Amount	Source Document Provided	Form	Total	Balance per Tax Return	Difference	Explanation
Gross Wages Paid to the VI Incubator (including sick pay, bonuses and overtime, etc.)	\$503,572			\$503,572	\$503,572	\$0	
Average No. of Employees Full Time	10			10	10	\$0	
Average No. of Employees (Part Time/Other)	-			-	-	\$0	
Average No. of Residents Full Time	10			10	10	\$0	
Average No. of Residents Part Time/Other	-			-	-	\$0	
Average No. of Non-Residents Full Time	-			-	-	\$0	
Average No. of Non-Residents Part Time/Other	-			-	-	\$0	
Other Employee Costs (unemployment & health insurance, pension, allowance, etc.)	\$234,303			\$234,303	\$234,303	\$0	
Employee Income Taxes Paid and Withheld	\$199,774			\$199,774	\$199,774	\$0	

Category	Amount	Source Document Provided	Form	Total	Balance per Tax Return	Difference	Explanation
TAXES AND DUES (provide dollar amount paid and value of exemptions for each tax)							
Gross Receipts Taxes Paid	\$0			\$0	\$0	\$0	
Gross Receipts Exemption Value	\$0			\$0	\$0	\$0	
Real Property Tax Paid	\$0			\$0	\$0	\$0	
Real Property Tax Exemption Value	\$0			\$0	\$0	\$0	
Excise Taxes Paid	\$0			\$0	\$0	\$0	
Income Taxes Paid	\$291,037			\$291,037	\$291,037	\$0	
Income Taxes Exemption Value/Refund	\$47,996			\$47,996	\$47,996	\$0	
Customs Duties Paid	\$0			\$0	\$0	\$0	
Customs Duties Exemption Value/Refund	\$0			\$0	\$0	\$0	
Other	\$0			\$0	\$0	\$0	
Hotel room taxes paid	\$0			\$0	\$0	\$0	
Other Taxes (Taxes Paid to VI Government (tax authority))	\$0			\$0	\$0	\$0	
Shareholder Dividends	\$0			\$0	\$0	\$0	
VI Deduction of Labor (labor database fee)	\$0			\$0	\$0	\$0	
Business license renewal	\$0			\$0	\$0	\$0	
Franchise tax	\$0			\$0	\$0	\$0	
Netary commission fees	\$0			\$0	\$0	\$0	
Confiscation of good standing fee	\$0			\$0	\$0	\$0	
Import taxes on small shipments	\$0			\$0	\$0	\$0	
TOTAL TAXES PAID:	\$291,037			\$291,037	\$291,037	\$0	
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:	\$47,996			\$47,996	\$47,996	\$0	

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT	VEEC Schedule Schedule 7	VI Suppliers	Non-VI Suppliers	TOTAL	Balance per Tax Return	Difference	Explanation
New materials and components purchases				\$0		\$0	
Repair/Maintenance	\$5,759	\$14,579	\$0	\$20,338	\$20,838	\$500	
Rent	\$0	\$178,893	\$0	\$178,893	\$178,893	\$0	
Interest	\$0	\$0	\$0	\$0		\$0	
Other Bank Charges	\$0	\$1,399	\$217	\$1,616	\$1,616	\$0	
Advertising/Promotional Marketing Expenses	\$0	\$2,690	\$0	\$2,690	\$2,690	\$0	
Meals/Entertainment	\$0	\$6,760	\$0	\$6,760	\$7,360	\$600	\$3,380 50% deductible limitation
Travel Expenses	\$0	\$8,506	\$0	\$8,506	\$8,506	\$0	
Freight & Postage Charges	\$0	\$2,064	\$0	\$2,064	\$2,064	\$0	
Insurance	\$17,002	\$0	\$0	\$17,002	\$17,002	\$0	
Legal/Accounting/Consulting/Professional Fees	\$0	\$30,064	\$1,555,275	\$1,885,339	\$1,585,289	\$400	
Utilities (Tel., water, elect., etc.)	\$18,181	\$101,379	\$0	\$119,560	\$119,560	\$0	
Supplies and Office Expense	\$8,618	\$20,246	\$13,784	\$82,446	\$57,647	\$24,799	
Other (List Separately)						\$1	
Dues and subscriptions	\$0	\$180	\$0	\$180	\$180	\$0	
EDC Fees	\$13,000	\$0	\$0	\$13,000	\$13,000	\$0	
Business expenses	\$0	\$0	\$17,501	\$17,501	\$17,501	\$0	
Other expenses, carling, outside services reimburseables	\$0	\$1,699	\$0	\$1,699	\$1,699	\$0	
<b>SUBTOTAL, GOODS AND SERVICES</b>	<b>\$63,060</b>	<b>\$730,459</b>	<b>\$2,586,755</b>	<b>\$3,380,274</b>	<b>\$3,384,864</b>	<b>\$4,590</b>	

CAPITAL EXPENDITURES	VEEC Schedule Schedule 7	VI Suppliers	Non-VI Suppliers	TOTAL	Balance per Tax Return	Difference	Explanation
Building & Improvements				\$0		\$0	
Leasehold Improvements	387	24,614	4,186	\$29,187	0	\$29,187	Amount capitalized included in schedule L
Machinery/Equipment		8,820		\$8,820	0	\$8,820	Amount capitalized included in schedule L
Furniture/Fixtures				\$0		\$0	
Vehicles				\$0		\$0	
Other (List Separately)				\$0		\$0	
<b>SUBTOTAL, CAPITAL EXPENDITURES</b>	<b>\$387</b>	<b>\$33,434</b>	<b>\$4,186</b>	<b>\$38,007</b>	<b>\$3,794,748</b>	<b>\$3,756,741</b>	
<b>GRAND TOTALS</b>	<b>\$63,447</b>	<b>\$771,893</b>	<b>\$3,590,941</b>	<b>\$3,976,283</b>			

EXPLANATION FOR VARIANCES IN BETWEEN EDC REPORT AND TAX RETURNS:

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE	\$553,348
Certificate requirement	\$400,000
Percent achieved to date	138.31%

## EDC ANNUAL REPORT

Fiscal Year Ending December 31, 2018[illegible]

A	EDC INCOME	A	\$	2,964,750
B	TOTAL GROSS INCOME	B	\$	16,232,605
	Percent of total income subject to Exemption			
C	\$ _____ (A) _____ / _____ (B) _____ =	C		18.26%
D	TOTAL TAX DUE		\$	291,989
E	Amount of Tax Subject to the Exemption	E		
	\$ _____ (D) _____ / _____ (C) _____ % =		\$	53,329
F	EXEMPTION PERCENTATE	F		90%
	EDC EXEPMTION CREDIT			
G	\$ _____ (E) _____ X _____ (f) _____ % =	G	\$	47,996

Line G included on 49d of the 2018 Form 1040 Schedule 5 Line 74  
notation EDC credit